

# STOCK MARKETS, RAILROADS, FINANCIAL AND MINING

## SITUATION NOT MUCH CHANGED ON THE MARKET

Boston Curb Weak and More Liquidation With Lower Prices Is Looked for Before Any Improvement.

(By Frank J. Graf, Member Duluth Stock Exchange.)

The New York market opened firm and prices soon advanced. Amalgamated opened at 79 1/2 dividend and sold down to a new low point, but recovered, closing at 79 1/2. Union Pacific, Southern Pacific as well as little Steel and Smelters showed excellent support, the entire list closing at about the highest mark for the day. The Boston market as well as the curb opened weak and looked as though we would see a further liquidation in copper shares. This was not the case, although the market displayed weakness. Greene Cananea sold down as low as 81 1/2, but recovered fractionally at the close. Superior & Pittsburg was the strongest on the list opening at 11 1/2, but after the first hour sold up to 12 1/2 closing at 12 1/2 bid. Calumet & Arizona gained one point. Copper Range, North Butte and Old Dominion showed a slight advance for the day. Arizona Commercial failed to hold its strength. Shattuck closed at 25.00. Holvella is now selling at 21 1/2 with assessment paid, this is a new low mark for almost two years. Warrior is inclined to be especially weak, selling at times at 10 and at times no bids whatsoever. Live Oak showed better support today, closing at 19 1/2. Money was one of the leading factors of today's market, at times between six and seven per cent for call money.

### BOSTON

Amalgamated 70 1/2; Anaconda 12 3/4; Alamosa 42; Atlantic 61 1/2; Ariz. Com. 15 3/4; Boston Cons. 17 1/2; Butte Coalition 20 3/4; Calumet & Arizona 62; Calumet & Hecla 57 1/2; Centennial 16 1/2; Copper Range 68; East Butte 71 1/2; Granite 42; Greene Cananea 82 1/2; Idaho 14 1/4; Keweenaw 41 1/2; Mohawk 49; Miami 21 3/4; Michigan 5; Nevada Cons. 19 3/4; North Butte 33 1/2; Old Dominion 32 1/4; Osceola 13 1/2; Parrott 13 3/4; Quincy 78; Shannon 11; Superior Pittsburg 12 1/2; Superior Copper 41; Superior Boston 10 1/2; Tamarack 52; Trinity 6; Utah Cons. 21 1/2; Utah Copper 42 1/2; U. S. Mining 49 1/4; Victoria 5; Wolverine 120.

### NEW YORK

Missouri Pacific 70; Rock Island 42 3/4; Southern Pacific 122 1/4; St. Paul 128 1/2; Penn. 122 1/2; New York Central 120 1/4; A. T. & S. F. 108 1/2; L. & N. 146 1/4; Erie 37 1/2; Northern Pacific 39 1/2; Union Pacific 181 1/4; Brooklyn R. T. 77 1/2; Reading 159 1/2; Gt. Northern 132; C. & E. I. 37 1/2; U. S. Steel 82; U. S. Steel Pfd. 118; American Sugar 121; American Smelters 78 1/4; B. & O. 108; Western Union 68 1/2.

(By L. J. Overlock.)

The absence of selling pressure was encouraging to the bulls today and the traders shifted their position and commenced trading on the long side. The local list Lake was the strongest feature advancing to 54. On the whole, however, there is no change in the general situation and we would take advantage of all rallies to sell stock, as we do not expect to see prices recently higher prices until we have had much more liquidation.—Palm Webber & Co.

With a few exceptions, curls continued dull and practically unchanged. Shattuck held firm with only offerings at 26. Denn offered at 2 1/4 without transactions. Live Oak developed activity in the early trading, but closed at unchanged prices. Warrior neglected, with scarcity of buying orders. Rosalia offered at 25.

### CURBS

Saginaw 1 1/2; Ariz. Mich 30 1/2; Ariz. 60 1/2; B. Min 17 1/2; B. & A. 50 1/2; B. & L. 12 1/2; Bohemia 8 1/4; Chemung 10 1/2; Cactus 2 1/2; Cordova 50 1/2; Full Paid 1 1/2; Chief Cons. 1 3/4; Elanilla 6 1/2; Ely Cons. 60 1/2; Ely Cent 95 1/2; Davis Daily 1 7/8; Denn 2 1/4; Ojib 6 1/2; Insp 7 3/4; Chino 11 1/4; Keystone 30 1/2; Live Oak 18 1/2; Nip 9 7/8; Raven 35 1/2; Ray Cent 2 1/4; Ray Cons. 17 3/4; Rosalia 54; Sierra 30 1/2; San Antonio 8 3/4; Shattuck 25 1/2; Silver Leaf 50 1/2; Sup Globe 7 7/8; Warrior 13 asked.

### NOTICE

To the Directors and Employees and Stockholders in general of the Heffern Mining and Development Co. That before leaving camp I appointed Mr. Geo. Cook foreman, to take the place of Mr. Emil Sundstrom, who resigned that position, until I return, which will be on the 10th of May.

ALBERT HEFFERN, President.  
Del Rio, Texas, April 25, 1910.

## MINE DEVELOPMENT AROUND TUCSON ON THE UPLIFT

TUCSON, April 29.—Tucson is known to be surrounded by ore deposits, some of them of great magnitude and marvelous richness. To develop and convert into money large ore bodies requires mining ability, capital and transportation facilities. The mining ability and capital can be easily secured and we might say has been secured for this section but proper undertaking, and the very last enterprise to enter any new field. Railroads are more in the nature of great commercial enterprises and look to the volume of business rather than the value of the commodities that they handle. In other words they are looking for freight tonnage and will not enter a new Territory until sufficient tonnage is assured to more than pay operating expenses, maintenance and a reasonable profit on the investment.

The citizens of Tucson knowing full well that sufficient tonnage could be developed from the mines in their immediate vicinity to warrant the coming of several railroads into this section, for the business that could be developed here have united with an abounding faith that railroads would have come and their faith is now about to be converted into reality.

The Port Lobos Railroad running from Globe via the Imperial at Silverbell and on south up the Valley within a very few miles of the Gould the Lincoln, the Banner and

the extensive properties of the Tucson Consolidated Copper company, into Mexico, and then to the coast of Lower California, at Port Lobos, places Tucson and the large ore deposits tributary thereto, within less than 200 miles of water transportation.

The stimulus that this road will give to mining development around and near Tucson can hardly be imagined. It means cheaper operating material, and cheaper transportation to market for the output of mines that will be reached by it.

Next comes the El Paso & Southwestern from Benson on through Tucson to Phoenix, connecting there with the Spreckles road and giving a competing line with the Southern Pacific to San Francisco. These two new projected roads seem to be viewing with each other as to which will get to hauling freight out of and into this district first.

The large medium grade copper deposits in this district requires cheap transportation facilities in order to insure the profitable operation of the mines. The coming of these railroads will stimulate mine development in all its branches around Tucson, and that in turn brings business and prosperity to the City of Tucson and to Pima County.

## ARKANSAS AND ARIZONA CO. PROVES RICH HOLDINGS

JEROME, April 29.—Operations on the property of the Arkansas and Arizona Mining Company on a plot of development involving an outlay of at least \$75,000 will be resumed as soon as new equipment purchased and ordered here yesterday through the Arizona Mine Supply company is delivered and installed in the mine, according to the statements of Chas. T. Lynch and J. E. Leeper, directors of the company, who returned to Jerome this morning. The renewal of large operations by this company proven the reliability of the report amounting that a body of gold bearing sand sampling \$14 to the ton had been proven by diamond drill explorations below the 600 foot level. The new equipment purchased yesterday will include the Gould triplex pumps and five electric motors. The largest pump and motor combined will weigh 24,000 pounds. It will be

installed in the 600 foot level of the mine and will have a pumping capacity of 175 gallons a minute. Another pump with a lifting capacity of 100 gallons a minute will be put in the 200 foot level to pump the waters of a spring developed there.

Directors Lynch and Leeper this morning stated that the large pump was ordered by wire yesterday from New York. They expect it to be delivered in about six weeks when they also expect the Arizona Power company will have its branch transmission line built to the camp. It is the intention to operate all machinery at the mine including the large air compressor and only excepting the hoist with electric power. The hoisting plant is a large steam one and will not be changed. The machinery purchased yesterday is the most modern and costly of its kind on the market.

## EL PASO SMELTER EMPLOYEES HAVE GOOD SILVER PROSPECT

EL PASO, April 29.—A remarkable rich silver discovery has been made recently in the Sierra de Los Muertos, or "mountain of the dead" also called Duende or haunted mountain, about sixty miles southwest of El Paso to northern Chihuahua.

The discovery consists of silver sulphides of high grade, at the very surface. A shaft was sunk 25 feet and general average sample of 500 pounds of ore was shipped to the El Paso smelter which ran 265 ounces silver and one and one-half per cent copper. Having proved that the rich ore is going down the shaft is being sunk to the 100 level, from which point two drifts will be run each way in the vein.

If the vein continues to hold its values the owners will afterward sink another hundred feet and from that level run similar drifts in the vein. There are back streaks of clean metal assaying 6000 ounces silver per ton. The collar of the shaft is well timbered.

The owners are ten employees of the El Paso smelter among whom are Gus Hammel and Joseph Seaton. Mr. Hammel an experienced miner of many years is general manager. The company is called Los Americanos Mines company.

Los Muertos (or Duende) mountain is a solitary range rising like a spectral island from the surrounding barren. The Barren is a white plateau extending from New Mexico south to San Jose station on the Mexican Central, and from fifteen to twenty miles wide. It is as level as a floor. Mirages are almost constant giving the "Barren" the appearance of a vast lake or inland sea enclosing the Muertes mountain island. This mountain is about ten miles long and two or three miles wide, and covered with grass and a few scattered oak and junipers which make it appear a real oasis in the surrounding desert. Recently water has been found in the mountain sufficient for camp purposes.

## COURTLAND SHIPS FOUR CAR LOADS DAILY TO SMELTER

(Douglas International.) progress and material and machinery has already been ordered for the building of another mill. Considerable machinery was not totally destroyed, but all of it was more or less injured. It will require about six months to rebuild the mill and get it again in operation, and this delay will cause a heavy loss in addition to the loss incurred by the destruction of the mill. The Commonwealth mine has been a heavy producer in the past and was worked for a number of years by Smith & Swatling, who first leased the property and treated the old tailings by a cyanide process. Afterwards these

## NEW MINE COMPANY TO OPERATE AT MIAMI

GLOBE, April 29.—The Little Miami Copper Mines company, an organization made up chiefly of Globe capitalists, is the latest company to invade the famous Globe district. The company has secured a group of very promising claims between the Miami and Warrior groups. Before taking over this property the ground was thoroughly tested and the experts employed are satisfied that they have a big and profitable mine in the making. The shaft is now down on a very promising vein about 110 feet and it will be pushed to 500 or 600 feet if necessary.

The new company is officered as follows: President James A. Fleming, founder of the Black Warrior and at one time president of the Phoenix National bank. C. F. Boser is vice president. C. A. Miller, secretary and treasurer. Connell & Lockwood, attorneys; who with A. C. Kyle and Richard Fleming constitute the board of directors. These gentlemen are all prominent New York men of standing.

### MANIAC GUARDS MINE

TUCSON, April 29.—Imagining that his enemies were trying to poison him in order to get valuable mining property, which he has in the vicinity of Johnson Camp, Joe Volglio, an Italian, aged about 50 years, stayed on guard at the mouth of a prospect hole without a drink of water or anything to eat. All would-be intruders he kept at a distance with the aid of a shotgun.

Sheriff Jack White was called to Johnson Camp to take the supposed lunatic charge. On arriving at the little town he found everyone excited because of Volglio's queer actions. Whenever anyone would attempt to go to him he would warn them away, even refusing food and water brought him because he thought it possible that poison had been utilized in preparing them for him.

White at once went to the man's property and after a short parley succeeded in taking the Italian into custody. Volglio was in fact extremely pleased to give himself up to the sheriff, as he deemed himself safe from his imaginary enemies. Volglio was soon a raving maniac, principally because of lack of proper sustenance, but later he was apparently as sane as anyone.

He seems to have gotten his peculiar notion from being so much in solitude. He declared that his only friends and advisers were two little birds which sat on the bushes near him, one saying "Trust them," and the other saying "Better not, better not."

gentlemen purchased the property and made discoveries of important ore bodies which fully warranted the erection of the new mill which was destroyed. Mr. Smith stated that the mining activity in the several districts in northern Cochise county was showing evidence of increase and good reports are coming from several properties under development in the Johnson district, at Gleason, Dos Cabezas, Courtland and other points.

Mr. McKean stated that Courtland was now yielding four cars of ore daily, which is going forward to the smelters, the Calumet & Arizona sending two cars daily to the Douglas smelter and the Great Western two cars to the smelter in El Paso. Reports are to the effect that the ore bodies are such as to guarantee the continuance of these shipments and it is likely that the shipments will grow more before the end of the year. At Gleason, Mr. McKean said there are several properties making shipment. He also said that there was much activity at Gleason in the way of building Courtland, he declared, was making good now and future will demonstrate that the district will become a steady and important producer of copper, as predicted in the early days of the camp.

## Arizona & New Mexico Railway Company

TIME TABLE	
No. 1 Mail and Express Daily A. M.	No. 2 Mail and Express Daily P. M.
7:10.....Chifton.....4:50	7:17.....Stock Yard.....4:42
7:28.....North Siding.....4:34	7:32.....South Siding.....4:30
7:45.....Guthrie.....4:11	7:55.....Coronado.....4:06
8:04.....York.....3:57	8:18.....Sheldon.....3:43
8:35.....Duncan.....3:22	8:44.....Franklin.....3:15
8:53.....Thomson.....3:07	9:12.....Summit.....2:48
9:22.....Sand Spur.....2:39	9:27.....Veltech.....2:34
9:40.....L. & H. Junction.....2:20	9:45.....Lordsburg.....2:06
10:00.....L. & H. Junction.....1:55	10:05.....Oil Siding.....1:50
10:21.....Robert.....1:35	10:38.....Brockman.....1:17
11:05.....Hachita.....12:50	

## Miners' and Merchants' Bank

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L. C. SHATTUCK	JAKOB SCHMID			L. C. SHATTUCK,	President
L. J. OVERLOCK	J. T. HOOD			J. M. MUHEIM,	Vice President
J. M. MUHEIM				J. T. HOOD,	Cashier
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